

**BALL JANIK LLP**

A T T O R N E Y S

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WASHINGTON, D.C. 20005

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RECORDATION NO. 21393-C FILED

JUN 14 '01 12:82 PM

**SURFACE TRANSPORTATION BOARD**

LOUIS E. GITOMER  
OF COUNSEL  
(202) 466-6532

lgitomer@bjllp.com

June 14, 2001

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Sublease Agreement and Consent, a secondary document, dated as of March 1, 2001. The primary document to which this is connected is recorded under Recordation Number 21393. We request that one copy of this document be recorded under 21393-C.

The names and addresses of the parties to the Memorandum of Sublease Agreement and Consent are:

Lessor:

Banc One Leasing Corporation  
1111 Polaris Parkway, Suite A3  
Columbus, OH 43240

Sublessors:

South East Rail, Inc., formerly known as South Central Tennessee Railroad Corporation  
Huron and Eastern Railway Company, Inc.  
5300 Broken Sound Boulevard, N.W., 2<sup>nd</sup> Floor  
Boca Raton, FL 33487

Sublessee:

SCTRR, LLC  
11 East Church Street  
Sea Bright, NJ 07760

# BALL JANIK LLP

Honorable Vernon A. Williams

June 14, 2001

Page 2

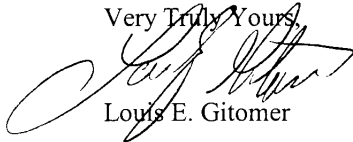
A description of the equipment covered by the Memorandum of Sublease Agreement and Consent consists of 64 open top hopper cars numbered SCTR 867007, 867027, 867031, 867047, 867049, 867081, 867084, 867086, 867104, 867117, 867153, 867159, 867170, 867177, 867199, 867233, 867238, 867257, 867269, 867270, 867277, 867284, 867294, 867297, 867309, 867312, 867314, 867326, 867332, 867354, 867363, 867367, 867377, 867389, 867390, 867392, 867405, 867406, 867408, 867409, 867411, 867414, 867419, 867422, 867426, 867433, 867434, 867441, 867449, 867456, 867467, 867476, 867489, 867501, 867508, 867525, 867526, 867546, 867548, 867549, 867552, 867581, 867584, and 867594.

A fee of \$ 28.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Sublease Agreement and Consent among Banc One Leasing Corporation, 1111 Polaris Parkway, Suite A3, Columbus, OH 43240, South East Rail, Inc., formerly known as South Central Tennessee Railroad Corporation and Huron and Eastern Railway Company, Inc., 5300 Broken Sound Boulevard, N.W., 2<sup>nd</sup> Floor, Boca Raton, FL 33487, and SCTRR, LLC, 11 East Church Street, Sea Bright, NJ 07760, covering 64 open top hopper cars numbered SCTR 867007, 867027, 867031, 867047, 867049, 867081, 867084, 867086, 867104, 867117, 867153, 867159, 867170, 867177, 867199, 867233, 867238, 867257, 867269, 867270, 867277, 867284, 867294, 867297, 867309, 867312, 867314, 867326, 867332, 867354, 867363, 867367, 867377, 867389, 867390, 867392, 867405, 867406, 867408, 867409, 867411, 867414, 867419, 867422, 867426, 867433, 867434, 867441, 867449, 867456, 867467, 867476, 867489, 867501, 867508, 867525, 867526, 867546, 867548, 867549, 867552, 867581, 867584, and 867594.

Very Truly Yours,



Louis E. Gitomer

Enclosure

RECORDATION NO. 21393-C FILED

JUN 14 '01 12-32 PM

**SURFACE TRANSPORTATION BOARD**

Memorandum of Sublease Agreement and Consent

Among

Huron and Eastern Railway Company, Inc. and South East Rail, Inc., formerly known as South  
Central Tennessee Railway Corp. (Sublessors)

SCTRR, LLC (Sublessee)

and

Banc One Leasing Corporation (Lessor)

Dated as of March 1, 2001

## MEMORANDUM OF SUBLEASE AGREEMENT AND CONSENT

This Memorandum of Sublease Agreement and Consent, is made and entered into as of March 1, 2001, is among Huron and Eastern Railway Company, Inc. and South East Rail, Inc., formerly known as South Central Tennessee Railway Corp. ("Sublessors"), SCTRR, LLC ("Sublessee"), and Banc One Leasing Corporation ("Lessor").

### WITNESSETH:

1. Sublessors have agreed to furnish to Sublessee, and Sublessee has agreed to lease from Sublessors the 64 open top hopper cars described on the Exhibit attached hereto (the "Equipment"), bearing marks and numbers as described on the attached Exhibit.
2. Lessor has consented to the sublease of the Equipment by Sublessors to Sublessee.
3. The sublease of the Equipment shall be effective as of the date first set forth hereinabove and shall be subject to all of the sublease provisions as described in the sublease agreement and consent among Sublessor, Sublessee, and Lessor.
4. This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Sublease Agreement and Consent.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective corporate officers as of the date and year first above written.

Huron and Eastern Railway Company, Inc.,  
as Sublessor

By: [Signature]  
Name: Michael J. Howe  
Title: VP/Treasurer

South East Rail, Inc., formerly known as South Central  
Tennessee Railway Corp.  
as Sublessor

By: [Signature]  
Name: JACK F. CONSER  
Title: SR VP - TRANS.

SCTRR, LLC,  
as Sublessee

By: [Signature]  
Name: HENRI C. HOHORST  
Title: Managing Member

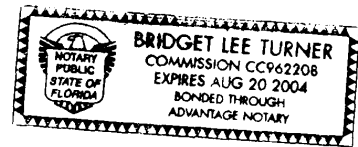
Banc One Leasing Corporation,  
as Lessor

By: [Signature]  
Name: Wendy C. Horvath  
Title: Branch Manager

State of Florida                    )  
  ) ss.  
County of Palm Beach            )

On this 15<sup>th</sup> day of March, 2001, before me, Bridget Lee Turner the undersigned Notary Public, personally appeared JACK CONSER personally known to me to be the person who executed the within instrument as Sr. VP. Transportation on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Bridget Lee Turner  
Notary Public for \_\_\_\_\_



My Commission expires: Aug 20, 2004

State of Florida                    )  
  ) ss.  
County of Palm Beach            )

On this 15<sup>th</sup> day of March, 2001, before me, Bridget Lee Turner, the undersigned Notary Public, personally appeared Michael J. Huse personally known to me to be the person who executed the within instrument as VP/Treasurer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Bridget Lee Turner  
Notary Public for \_\_\_\_\_



My Commission expires: Aug 20, 2004

State of New Jersey ) ss.  
County of Hammonton

On this 13<sup>th</sup> day of March, 2001, before me, Tudy E. Don, the undersigned Notary Public, personally appeared Henry D. Hobart personally known to me to be the person who executed the within instrument as managing member on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Tudy E. Don  
Notary Public for \_\_\_\_\_

**TUDY E. DON**  
**A Notary Public of New Jersey**  
**My Commission Expires October 23, 2001**

My Commission expires: 10/23/01

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_ day of February, 2001, before me, \_\_\_\_\_, the undersigned Notary Public, personally appeared \_\_\_\_\_ personally known to me to be the person who executed the within instrument as \_\_\_\_\_ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

\_\_\_\_\_  
Notary Public for \_\_\_\_\_

My Commission expires: \_\_\_\_\_

EXHIBIT  
To

Memorandum of Sublease Agreement and Consent among Huron and Eastern Railway Company, Inc., and South East Rail, Inc., formerly known as South Central Tennessee Railway Corp. ("Sublessors"), SCTR, LLC ("Sublessee"), and Banc One Leasing Corporation ("Lessor").

Sixty-four open top hopper cars.

Car Number	Reporting Marks		
	New	Current	Old
867007	SCTR	SGVY	ICG
867027	SCTR	SGVY	ICG
867031	SCTR	SGVY	ICG
867047	SCTR	SGVY	ICG
867049	SCTR	SGVY	ICG
867081	SCTR	SGVY	ICG
867084	SCTR	SGVY	ICG
867086	SCTR	SGVY	ICG
867104	SCTR	SGVY	ICG
867117	SCTR	SGVY	ICG
867153	SCTR	SGVY	ICG
867159	SCTR	SGVY	ICG
867170	SCTR	SGVY	ICG
867177	SCTR	SGVY	ICG
867199	SCTR	SGVY	ICG
867233	SCTR	SGVY	ICG
867238	SCTR	SGVY	ICG
867257	SCTR	SGVY	ICG
867269	SCTR	SGVY	ICG
867270	SCTR	SGVY	ICG
867277	SCTR	SGVY	ICG
867284	SCTR	SGVY	ICG
867294	SCTR	SGVY	ICG
867297	SCTR	SGVY	ICG
867309	SCTR	SGVY	ICG
867312	SCTR	SGVY	ICG
867314	SCTR	SGVY	ICG
867326	SCTR	SGVY	ICG
867332	SCTR	SGVY	ICG
867354	SCTR	SGVY	ICG
867363	SCTR	SGVY	ICG
867367	SCTR	SGVY	ICG
867377	SCTR	SGVY	ICG



Car Number	Reporting Marks		
	New	Current	Old
867389	SCTR	SGVY	ICG
867390	SCTR	SGVY	ICG
867392	SCTR	SGVY	ICG
867405	SCTR	SGVY	ICG
867406	SCTR	SGVY	ICG
867408	SCTR	SGVY	ICG
867409	SCTR	SGVY	ICG
867411	SCTR	SGVY	ICG
867414	SCTR	SGVY	ICG
867419	SCTR	SGVY	ICG
867422	SCTR	SGVY	ICG
867426	SCTR	SGVY	ICG
867433	SCTR	SGVY	ICG
867434	SCTR	SGVY	ICG
867441	SCTR	SGVY	ICG
867449	SCTR	SGVY	ICG
867456	SCTR	SGVY	ICG
867467	SCTR	SGVY	ICG
867476	SCTR	SGVY	ICG
867489	SCTR	SGVY	ICG
867501	SCTR	SGVY	ICG
867508	SCTR	SGVY	ICG
867525	SCTR	SGVY	ICG
867526	SCTR	SGVY	ICG
867546	SCTR	SGVY	ICG
867548	SCTR	SGVY	ICG
867549	SCTR	SGVY	ICG
867552	SCTR	SGVY	ICG
867581	SCTR	SGVY	ICG
867584	SCTR	SGVY	ICG
867594	SCTR	SGVY	ICG

SCHEDULE A-1

867007	867309	867449
867027	867312	867456
867031	867314	867467
867047	867326	867476
867049	867332	867489
867081	867354	867501
867084	867363	867508
867086	867367	867525
867104	867377	867526
867117	867389	867546
867153	867390	867548
867159	867392	867549
867170	867405	867552
867177	867406	867581
867199	867408	867584
867233	867409	867594
867238	867411	
867257	867414	
867269	867419	
867270	867422	
867277	867426	
867284	867433	
867294	867434	
867297	867441	

NAME CHANGE ADDENDUM

Dated 6/13/01

Master Lease Agreement Dated 05/01/98

Lessee: South Central Tennessee Railroad, Corp. (Previous Name)

South East Rail, Inc. (New Name)

Reference is made to the Master Lease Agreement identified above ("Master Lease"), which is by and between Banc One Leasing Corporation ("Lessor") and the lessee identified above ("Lessee"). As used herein: "Lease" shall mean any and all Schedules and the Master Lease; and "Equipment" shall mean the equipment covered by the Schedules. This Addendum modifies the terms and conditions of each Lease. Unless otherwise defined herein, capitalized terms defined in the Lease shall have the same meaning when used herein. Lessor and Lessee agree as follows:

1. Lessee has changed its name from the Previous Name to the New Name. All references to the Lessee in each Lease and in the Master Lease to the Previous Name are amended to be references to the New Name.

2. Lessee acknowledges that it has at all times been the Lessee for all purposes of each Lease from the inception of each Lease. Lessee hereby ratifies each Lease, including, without limitation, all powers of attorney granted to Lessor by each Lease.

Except as expressly amended by this Addendum, the Lease remains unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date referenced above.

South East Rail, Inc.  
(Lessee)

By: MJ Hume  
Title: V.P. TREASURER  
Witness: Mary E. Brann

Banc One Leasing Corporation  
(Lessor)

By: Walter J. Tinkler  
Title: President

KAMCHG.DOC

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*State of Delaware*

PAGE 1

*Office of the Secretary of State*

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I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION", CHANGING ITS NAME FROM "SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION" TO "SOUTH EAST RAIL, INC.", FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF JANUARY, A.D. 2001, AT 9 O'CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



*Harriet Smith Windsor*  
Harriet Smith Windsor, Secretary of State

2370214 8100

010033187

AUTHENTICATION: 0938254

DATE: 01-26-01

4 1 6 7 1 5 5 4  
4 1 6 7 1 5 5 4  
RECEIVED  
CERTIFICATE OF AMENDMENT STATE OF TENNESSEE  
OF 01 MAR 29 AM 8:26  
CERTIFICATE OF INCORPORATION WILEY HARNELL  
SECRETARY OF STATE  
OF

SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION

South Central Tennessee Railroad Corporation, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY:

FIRST: That, in accordance with the provisions of Section 141 of the General Corporation Law of the State of Delaware, the Board of Directors of said corporation by unanimous written consent dated January 19, 2001 have adopted the following amendment to the Certificate of Incorporation of said corporation:

VOTED: That ARTICLE FIRST of the Certificate of Incorporation of the Corporation filed with the Office of the Secretary of State of the State of Delaware on January 18, 1994 be, and it hereby is, amended so that, as amended, said ARTICLE FIRST shall be and read in its entirety as follows:

"FIRST. The name of the Corporation is: South East Rail, Inc."

SECOND: That the aforesaid amendment was consented to and authorized by the sole stockholder of the Corporation by written consent dated January 19, 2001 and given in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware.


4 1 15 2 10 5 3 5

4 1 13 4 1 5 13 8

IN WITNESS WHEREOF, said South Central Tennessee Railroad Corporation has caused this Certificate of Amendment to Certificate of Incorporation to be signed by its duly elected, acting and qualified President and Secretary, respectively, this 19<sup>th</sup> day of January, 2001.


SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION

By:

  
Gary O. Marino, President

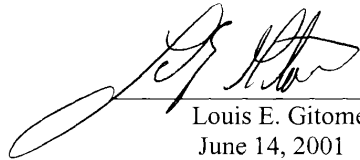
By:

  
Donald D. Redfearn, Secretary

<p style="text-align: center;"><b>State of Tennessee</b></p> <p style="text-align: center;"></p> <p style="text-align: center;"><b>Department of State</b> Corporate Filings 312 Eighth Avenue North 4th Floor, William R. Snodgrass Tower Nashville, TN 37243</p>	<p style="text-align: center;">RECEIVED 1 25 2001 STATE OF TENNESSEE <b>APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY</b> (FOR PROFIT) JAN 30 AM 9:41 SECRETARY OF STATE</p>	<p style="text-align: right; font-size: small;">For Office Use Only</p>
<p>Pursuant to the provisions of Section 48-25-104 of the Tennessee Business Corporation Act, the undersigned corporation hereby applies for an amended certificate of authority to transact business in the State of Tennessee, and for that purpose sets forth:</p>		
<p>1. The name of the corporation is <u>SOUTH CENTRAL TENNESSEE RAILROAD CORP., INC.</u> If different, the name under which the certificate of authority is to be obtained is <u>SOUTH EAST RAIL, INC.</u></p>		
<p>2. The state or country under whose law it is incorporated is <u>DELAWARE</u></p>		
<p>3. The date of its incorporation is <u>01/18/1994</u> (must be month, day, and year), and the period of duration, other than perpetual, is _____</p>		
<p>4. The complete street address (including zip code) of its principal office is <u>5300 BROKEN SOUND BLVD., N.W. 2nd FLOOR, BOCA RATON, FL / USA 33487</u>  <small>Street City State/Country Zip Code</small></p>		
<p>5. The complete street address (including the county and the zip code) of its registered office in Tennessee is <u>530 GAY STREET, NOXVILLE, TN 37902</u>  <small>Street City State/Country Zip Code</small>  Registered agent <u>CT CORPORATION SYSTEM</u></p>		
<p>6. The names and complete business addresses (including zip code) of its current officers are: (Attach separate sheet if necessary)  <u>See attached list.</u></p>		
<p>7. The names and complete business addresses (including zip code) of its current board of directors are: (Attach separate sheet if necessary)  <u>GARY O. MARINO, PRESIDENT, CHAIRMAN &amp; CEO</u>  <u>DONALD D. REDFEARN, VICE PRESIDENT &amp; SECRETARY</u>  <u>5300 BROKEN SOUND BLVD., N.W. 2nd FLOOR</u>  <u>BOCA RATON, FL 33487</u></p>		
<p>8. The corporation is a corporation for profit.</p>		
<p>9. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date/time is _____ (date) _____ (time)</p>		
<p><small>[NOTE: A delayed effective date shall not be later than the 90th day after the date this document is filed by the Secretary of State.]</small></p>		
<p><small>[NOTE: This application must be accompanied by a certificate of existence (or a document of similar import) duly authenticated by the Secretary of State or other official having custody of corporate records in the state or country under whose law it is incorporated. The certificate shall not bear a date of more than two (2) months prior to the date the application is successfully filed in Tennessee.]</small></p>		
<p><u>January 29, 2001</u> Signature Date</p>		<p><u>South East Rail, Inc.</u> Name of Corporation</p>
<p><u>Vice President Regulatory Counsel</u> Signer's Capacity</p>		<p><u>[Signature]</u> Signature</p>
<p>ES-4435 (Rev. 7/00)</p>		<p><u>GARY LASHLEY</u> Name (typed or printed)</p>

# CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Sublease Agreement and Consent dated as of March 1, 2001 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



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Louis E. Gitomer  
June 14, 2001